

207 Waiver

Title

Legal Description

Policy or Appeals

Correspondence Between Legal & Staff

Letter of Authorization

Affidavit of Authorization to Act for Property Owner



a. Stre b. Cou c. Gen d. Parc e. Lega (If th num desc 2. I am the authority then I ar 3. I have a reviews, plats, lo every de acquire) docume 4. The City days aft Departm 5. I will im				
b. Cou c. Gen d. Parc e. Lega (If th num desc 2. I am the authority then I ar 3. I have a reviews, plats, lo every de acquire) docume 4. The City days aft Departm Departm	idavit concerns the foll	owing parcel of land:		
2. I am the authority then I ar reviews, plats, lo every de acquire) docume 4. The City days aft Departm 5. I will im Departm	a. Street Address: 47-00 N. Scott-sday Rd. County Tax Assessor's Parcel Number: 173-37-010 General Location: 5(4) (Orner of Highland + Scott-sday Rd. Parcel Size: 7-13 acres Legal Description: Scott-sday Fashion Sayar MLD 10+#2 (If the land is a platted lot, then write the lot number, subdivision name, and the plat's recording number and date. Otherwise, write "see attached legal description" and attach a legal			
reviews, plats, lo every de acquire) docume 4. The City days aft Departn 5. I will im Departn	I am the owner of the land or I am the duly and lawfully appointed agent of the owner of the land and have authority from the owner to sign this affidavit on the owner's behalf. If the land has more than one owner, then I am the agent for all of the owners, and the word "owner" in this affidavit refers to all of them.			
days aft Departn 5. I will im Departn	I have authority from the owner to act for the owner before the City of Scottsdale with regard to any and all reviews, zoning map amendments, general plan amendments, development variances, abandonments, plats, lot splits, lot ties, use permits, building permits and other land use regulatory or related matters of every description involving the land, or involving adjacent or nearby lands in which the owner has (or may acquire) an interest, and all applications, dedications, payments, assurances, decisions, agreements, legal documents, commitments, waivers and other matters relating to any of them.			
5. I will im Departm	ter the day the owner		ty as described in this affidavit until three work e Scottsdale Planning & Development Services	
	will immediately deliver to the Director of the City of Scottsdale Planning & Development Services Department written notice of any change in the ownership of the land or in my authority to act for the			
			acting alone, shall have the authority described ttsdale the authority of the others.	
complet invalidat develop	te. I understand that a te approvals or other oment of the land, and ot signed this form may	any error or incomplete informations taken by the City of may expose me and the own	City of Scottsdale that this affidavit is true and mation in this affidavit or any applications may of Scottsdale, may otherwise delay or preventer to other liability. I understand that people who for the owner at public meetings or in other city	
Name (pri	inted)	Date	Signature	
Scott	nelson	May 17 . 2019	ScHAML	
		, 20		
		, 20		
		anning and Developm		

Cardell Andrews

From: Long, Justin < Justin.Long@macerich.com>
Sent: Wednesday, May 15, 2019 9:32 AM
To: Cardell Andrews; David Hess; Dave Flynn

Cc: Zmrzlik, Kathryn; Goode, Cynthia; Benjamin Van Eps **Subject:** RE: [EXTERNAL]Final Draft DRB Package-Comments

All,

We've reviewed the HCW and Olsson packages and approve them for submittal to the city.

Please let us know once they submittal has been accepted by the city.

Thanks,

Justin Long | Senior Manager, Development



11411 N Tatum Blvd Phoenix, AZ 85028 **p.** (602) 953-6548 **c.** (480) 216-0971

Appeals of Dedication, Exactions or Zoning Regulations



Rights of Property Owner

In addition to the other rights granted to you by the U.S. and Arizona Constitution, federal and state law and city ordinances or regulations, you are hereby notified of your right to appeal the following City actions relating to your property:

- 1) Any dedication of exaction which is required of you by an administrative agency or official of the city as a condition of granting approval of your request to use, improve or develop your real property. This appeal right does not apply to a dedication or exaction required as part of a city legislative act (for example a zoning ordinance) when an administrative agency or official has no discretion to determine the dedication or exaction.
- The adoption or amendment of a zoning regulation that creates a taking of property in violations of Arizona and federal court decision.

Appeal Procedure

The appeal must be in writing and specify the City action appealed and the date final action was taken, and must be filed with or mailed to the hearing officer designated by the city within 30 days after the final action is taken

- No fee will be charged for filing
- The city Attorney's Office will review the appeal for compliance with the above requirements, and will notify you if your appeal does not comply
- Eligible appeals will be forwarded to the hearing officer, and a hearing will be scheduled within 30 days
 of receipt by the hearing officer of your request. Ten days notice will be given to you of the date, time
 and place of the hearing unless you indicate that less notice is acceptable to you.
- The City will submit a takings impact report to the hearing officer.
- In an appeal from a dedication or exaction, the City will bear the burden of proving that the dedication
 or exaction to be imposed on your property bears an essential nexus between the requirement and a
 legitimate governmental interest and that the proposed dedication or exaction is roughly proportional to
 the impact of the use, improvement or development you proposed.
- In an appeal from the adoption or amendment of a zoning regulation, the City will bear the burden of
 proving that any dedication of exaction requirement in the zoning regulation is roughly proportional to
 the impact of the proposed use, improvement, or development, and that the zoning regulation does not
 create a taking of property in violation of Arizona and federal court cases.
- The hearing officer must render his decision within five working days after the appeal is heard.
- The hearing officer can modify or delete a dedication or exaction or, in the case of an appeal from a zoning regulation, transmit a recommendation to the City Council.
- If you are dissatisfied with the decision of the hearing officer, you may file a complaint for a trial nevo with the Superior Court within 30 days of the hearing officer's decision.

For questions, you may contact: City's Attorney's Office 3939 Drinkwater Blvd. Scottsdale, AZ 85251 480-312-2405 Address your appeal to: Hearing Officer, C/O City Clerk 3939 Drinkwater Blvd Scottsdale, AZ 85251

Please be aware that City Staff cannot give you legal advice. You may wish, but are not required, to hire an attorney to represent you in an appeal.

Planning and Development Services

7447 E. Indian School Road, Suite 105, Scottsdale, AZ 85251 • www.ScottsdaleAZ.gov

Owner Certification Acknowledging Receipt Of Notice Of Right To Appeal Exactions And Dedications

I hereby certify that I am the owner of property located at:

4700 N-Scott-Sdale, Rd. Scott-Sdale, A-7 85251 (address where development approval, building permits, or city required improvements and dedications are being required)

and hereby certify that I have received a notice that explains my right to appeal all exactions and/or dedications required by the City of Scottsdale as part of my property development on the parcel listed in the above address.

Signature of Property Owner

Data

Affidavit of Authorization to Act for Property Owner



1.	This affidavit concerns the following	owing parcel of land:	
	d. I dice dize. Alpero	RACTUS.	Ivd and Highland tre. 010 Bird and Highland tre.
	 Legal Description: 500 (If the land is a platted lot number and date. Oth description.) 	, then write the lot number,	subdivision name, and the plat's recording d legal description" and attach a legal
2.	authority from the owner to sign	gn this affidavit on the owner	pointed agent of the owner of the land and hav r's behalf. If the land has more than one owne ner" in this affidavit refers to all of them.
3.	I have authority from the owner reviews, zoning map amendr plats, lot splits, lot ties, use p every description involving the	er to act for the owner before ments, general plan amendr ermits, building permits and land, or involving adjacent opplications, bayn	the City of Scottsdale with regard to any and a ments, development variances, abandonments other land use regulatory or related matters of or nearby lands in which the owner has (or ma ments, assurances, decisions, agreements, lead
4.	The City of Scottsdale is auth	orized to rely on my authori delivers to the Director of the	ty as described in this affidavit until three wor e Scottsdale Planning & Development Service
5.	I will immediately deliver to	the Director of the City of	Scottsdale Planning & Development Service ip of the land or in my authority to act for the
6.	If more than one person signs in this affidavit, and each of the	this affidavit, each of them, em warrant to the City of Scot	acting alone, shall have the authority described
7.	Under penalty of perjury, I was complete. I understand that a invalidate approvals or other development of the land, and r	arrant and represent to the (ny error or incomplete informations taken by the City of actions taken by the City of may expose me and the owner	City of Scottsdale that this affidavit is true and mation in this affidavit or any applications may of Scottsdale, may otherwise delay or preven er to other liability. I understand that people who for the owner at public meetings or in other city
١	Name (printed)	Date	Signature
4	Justin Long	December 7, 20 18	2
-		, 20	
-		, 20	
-		, 20	
	Plan	ning and Developm	ent Services
			Z 85251 ◆ www.ScottsdaleAZ.gov

Affidavit of Authorization to Act for Property Owner

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PER DOCUMENT #20140565607

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30-DR-2019

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THENCE SOLDS, SILE 2'00 HEEL!

HER 24.03.5" 21.719 LEEL

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OF CAMPIBACK ROAD, 1815 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY UNE

CONTROL OF STATE OF STATES OF STATES

PARCEL NO. 3: (NOROSTROW'S AND SOUTH CARACE PARCEL)

LOT 3, A REPLAT OF SCOTTSDALE FASHOW SQUARE LAND DIVISION, ACCORDING TO PLA RECORDED IN BOOK 1145 OF MAPS, PAGE 3, RECORDS OF MARICOPA COUNTY, ARIZONA PARKEL NO. 2 (EAST PARKING LOT)

LOT 1, A REPLAT OF SCOTTSOALE FASHION SOUNDE LAND SINISON, ACCORDING THE DESCRIPT, ARIZONA. DARKEL NO. 7: (SCOTTSDALE FASHION SOUARE)

10 VAD 11. E ONV I SLOT

PARENT PARCEL LEGAL DESCRIPTION:

PARENT PARCEL LEGAL DESCRIPTION (CON'T):

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OR A WALL, 44.00 FET, THENE WAS 500 OF AND THE SOURCELY FACE. SCHRING VI THE AFOREMENTIONED PONT 'A'.

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OL BEGINNING. JHENCE 200,02,05,8° YEONG JHE EV2LENEYA LYCE OL V MYTT 8'05 LEEL 10 JHE EGMI THENCE MEASE OR M' WOME THE SOUTHERTY FACE OF A WALL, 6.98 FEET, HENCE SCOOTS IN A LONG THE EASTERLY FACE OF A WALL, 10.96 FEET;

WHIT VICE VEGIC EVEN HORSHEEFL LIVES ON V MANT 32:30 LEEL! THENCE MODDOSSAM WITCH MEZIENTA LIVEE OR A WALL, 20.50 FIETS. CONTINUES CONNER OF A BULDING.

CHINADES SO INDE SHI DI LATE BOAT OF BEDWARDS OF ANY ALTONO THE SOUTHERLY FACE OF A WALL, 181.29 FEET CAMPAINATOR AT HE SOUTHERLY FACE OF WASTE, 181.29 FEET CAMPAINATOR AT HE SOUTHERLY FACE WAS 36.00 M.

> PROPERTY AND A PARTY STRONG AND LINE FOLLOWING DESCRIPTOR PARCELLS

CHARGEBACK BOAD, 297.73 FEET TO THE EQUAL OF BECAMBLING.
FROM CLAMME SAN WESTERN TO THE EQUAL OF THE MONUMENT LINE. THENCE SORTS'36"M, 202.25 FEET,

HENCE SODAL 35.M. SIR 85 HELL!

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2. 1100,22." IGGS ON THE DESTRICE OF 7700 KEEL ID THE MESTERS SIGHT-CE-WAY. A RACIUS OF 25.00 FEET TO THE LETT: NO FEET TO THE BECHNING OF A CURVE, WITH CE 28/40,52," LOS YN YNC DIZLYNCE OF 87/17 FEET; PRINCE MYSJUSSELY V DISTANCE OF 95.47 FEET TO THE BECOMING OF A CHRYE WITH

OF STREET, AN ARC DISTANCE OF 35.69 FEET, V SYCIAC OR 20'20 LEEL 10 INE (ELL) THENCE SOUTH A METANDE OF JULY ITELL

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THENCE MODDO, C. 26.04 FEET;

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MARICOPA COUNTY RECORDER

OPFICIAL RECORDS OF

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MENCE MB3.42,48,61 80'83 LEEL!

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HUNCE 289 26 00 E. 24.36 FEET

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PARENT PARCEL LEGAL DESCRIPTION (CON'T):

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OF CAMELIANCE MOAD, THE TO A POINT ON THE SOUTHERLY MONT-OF-MAY LINE IMENCE NOB.24.08.5" YOUR ZYE NORTHERLY RICHT-OF-WAY LINE, 232.00 FEET.

OF CAMELBACK ROAD; THENCE MOLIOS.PS_86" THO'DO LITE ID A POINT ON THE MORTHERLY RIGHT-OF-WAY LINE

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LONWISH P. 2 NORTH, INVINCE 4 EAST OF THE SOLA AND SALT RIVER BASE AND WERDLAN. TO CONTROL E VENEZUEZ DE SELVE VENEZUEZ DE SELVE SE SELVE SE

HANGELL NO. 7: (RETAIL BRIDGE EASINGHT)

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HENCE SOUTH FORM, 237 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF

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BEYES ZORLH 03-9,15," 123014 LEEE!

BEYES BORTLAMD! WYDGHO V DOWL ON JAF WEZERFA BORL-OB-WAY. DIME

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SCHANING OF A DURYNE MITH A RADIUS OF 25.00 FEET TO THE ROOTS. COLDMATER BOULEVARD, 106.57 FIETS.

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PARENT PARCEL LEGAL DESCRIPTION (CON'T):

GILA AND SALT RIVER MERIDIAN, CITY OF SCOTTSDALE, COUNTY OF MARICOPA, STATE OF ARIZONA BEING LOCATED IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 4 EAST OF THE BEING A REPLAT OF "SCOTTSDALE FASHION SQUARE LAND DIVISION" AS RECORDED IN BOOK 1145 AT PAGE 05, MARICOPA COUNTY RECORDS, "SCOTTSDALE FASHION SQUARE AMENDED"

OF MINOR LAND DIVISION

ELTIETRO VINC

9 10 2 SHEET

TOWNSHIP 2 NORTH, RANGE

QUARTER OF SECTION 22.

MINOR LAND DIVISION
"SCOTTSDALE FASION SQUARE AMENDED"

NOLSSON

3 of 5

LOCATED IN THE NORTHEAST TOWNSHIP 2 NORTH, RANGE

4 EAST OF THE G & SRM,

MINOR LAND DIVISION
"SCOTTSDALE FASION SQUARE AMENDED"

BEING LOCATED IN A PORTION OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 4 EAST OF THE

COMMERCIAL AT THE EAST QUARTER CORNER OF SAID SECTION 22;

HISTOR SUBSTANCE OF BALONG THE SOUTH UNE OF SAID MORTHERAT QUARTER OF SECTION 22. A DISTANCE OF BALON FEET.

1334 96'401 W.60.45.885

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HENCE 2043232, M CONTINUE ALONG SAID MESTERLY BIGHT-OF-WAY LINE, 250,67 THENCE SOCIDEON'S WICHESTA HIGHLE-ON-MAY LINE, 21.90 FEET, THENCE MADDY-SOFE SITTO FEET TO THE WESTERLY RICHT-OF-WAY LINE OF

LIBI SETH TI, IS, 65,88N BONDHE

HENCE NOTOBOOFW, DEPARTING NOT FEET,

HENCE 289,24,03,W 184'24 LEEE!

1737 00 8 '3.15 50.105 30WHU

THENCE 26824'09", 113,00 FEET,

DEZIVINCES: DIEMOE VITORIO EVID MONITHERITA RICHIT-OF-MAY LINE THE FOLLOWING COURSES AND

* 107

PARENT PARCEL LEGAL DESCRIPTION (CONT):

DIENCE NOT 06'51"W, 3.00 FEET; THENCE \$8834,000 W. 2'00 FEET;

PARENT PARCEL LEGAL DESCRIPTION (CON'T):

GILA AND SALT RIVER MERIDIAN, CITY OF SCOTTSDALE, COUNTY OF MARICOPA, STATE OF ARIZONA BEING A REPLAT OF "SCOTTSDALE FASHION SQUARE LAND DIVISION" AS RECORDED IN BOOK 1145 AT PAGE 05, MARICOPA COUNTY RECORDS,

ELECTRONIC RECORDING ROOK ISOT BYCK R \$0140612374 09/16/2014 02:25 REPEN MONCETT MARICOPA COUNTY RECORDER OPPICIAL RECORDS OF

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-M-T-T-9-94982

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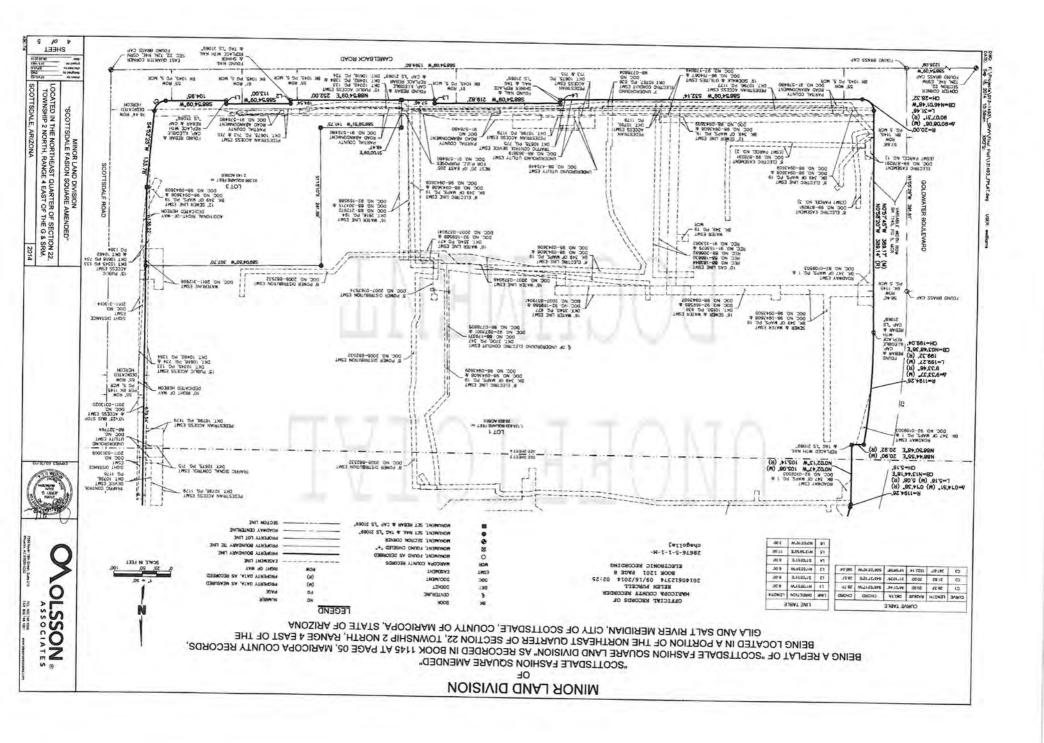
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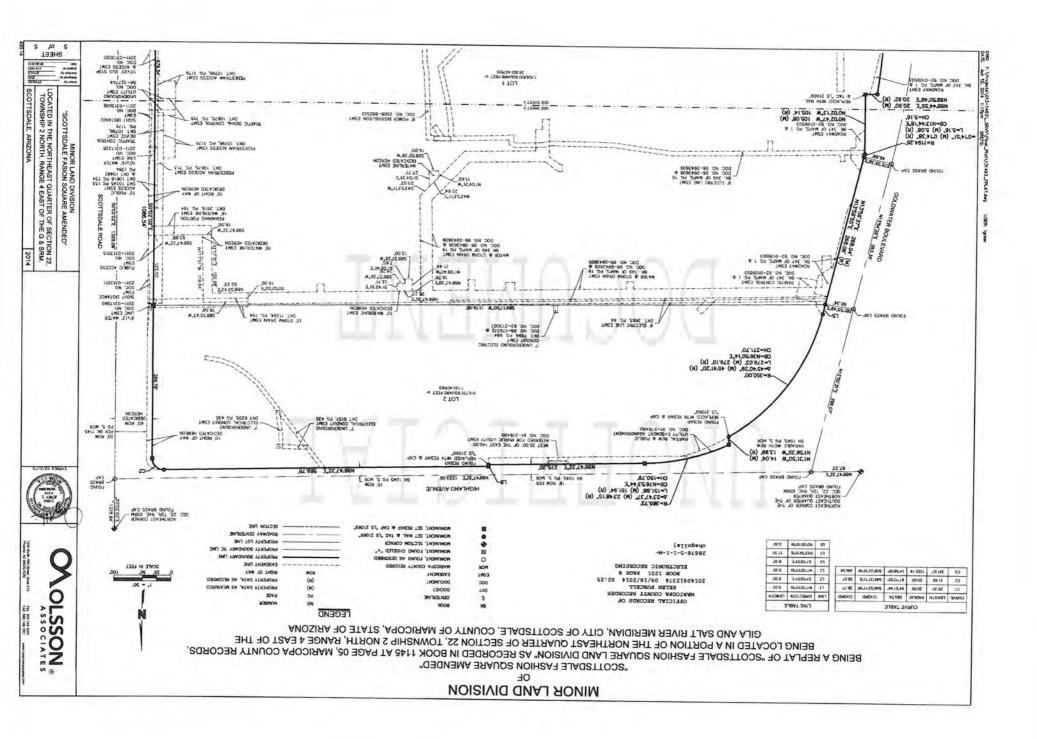
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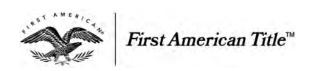
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PARCEL NO. 9:







ISSUED BY

First American Title Insurance Company

Commitment

COMMITMENT FOR TITLE INSURANCE

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, *First American Title Insurance Company*, a NEBRASKA Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company

Dennis J. Gilmore President

Timothy Kemp Secretary

ISSUED BY

Landmark Title Assurance Agency of Arizona LLC as agent for First American Title Insurance Company

If this jacket was created electronically, it constitutes an original document.

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CALIFORNI

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.
- 2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
- 3. The Company's liability and obligation is limited by and this Commitment is not valid without:
 - (a) the Notice:
 - (b) the Commitment to Issue Policy;
 - (c) the Commitment Conditions:
 - (d) Schedule A:
 - (e) Schedule B, Part I—Requirements;
 - (f) Schedule B, Part II—Exceptions; and
 - (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions, or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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Form 5030000 (1-31-17)

Page 2

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at http://www.alta.org/arbitration.

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ISSUED BY

First American Title Insurance Company

Schedule A

Transaction Identification Data for reference only:

Issuing Agent: Landmark Title Assurance Agency of Issuing Office: , Phoenix, AZ

Arizona LLC

Issuing Office's ALTA ® Registry ID: Loan ID No.:

Escrow Officer: Marie Volm Issuing Office File No.: 06182260-027-MV1

Title Officer: Tony Choe

Property Address: Vacant Land - Highland Avenue, Scottsdale, AZ

Revision No.: Amended: May 3, 2019, Amendment No. 6

SCHEDULE A

Commitment Date: May 1, 2019 1.

2. Policy to be issued:

> ALTA 2006 Extended Owner's Policy (a)

> > Proposed Insured: HCW Hotels LLC, an Arizona limited liability company

Proposed Policy Amount: \$0.00

(b) ALTA 2006 Extended Loan Policy Proposed Insured: TO COME

Proposed Policy Amount: \$0.00

None (c)

Proposed Insured:

Proposed Policy Amount: \$0.00

3. The estate or interest in the Land described or referred to in this Commitment is A Leasehold interest as set forth below:

LEASEHOLD, under the terms and conditions of an unrecorded lease made by,

Scottsdale Fashion Adjacent LLC, a Delaware limited liability company Lessor

HCW Hotels LLC, an Arizona limited liability company Lessee

Dated

Term

As disclosed by

Recorded

Document No.

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4. The Title is, at the Commitment Date, vested in:

Scottsdale Fashion Adjacent LLC, a Delaware limited liability company

5. The Land is described as follows:

See Exhibit A attached hereto and made a part hereof.

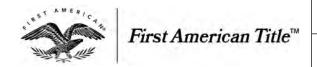
By:

Authorized Countersignature

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ISSUED BY

First American Title Insurance Company

Exhibit A

The Land referred to herein below is situated in the County of Maricopa, State of Arizona, and is described as follows:

PARCEL NO. 1:

THAT PART OF LOT 2, A MINOR LAND DIVISION OF SCOTTSDALE FASHION SQUARE AMENDED , ACCORDING TO BOOK 1201, PAGE 8, RECORDS OF MARICOPA COUNTY, ARIZONA, BEING PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, MARKED BY A 3" CITY OF SCOTTSDALE BRASS CAP IN A HAND-HOLE, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 22, MARKED BY A 4" MARICOPA COUNTY ENGINEERING DEPARTMENT BRASS CAP IN HAND-HOLE, BEARS SOUTH 00°05'20" WEST A DISTANCE OF 1328.02 FEET;

THENCE SOUTH 00°05'20" WEST ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 22 A DISTANCE OF 305.54 FEET;

THENCE DEPARTING SAID EAST LINE NORTH 89°54'40" WEST A DISTANCE OF 65.00 FEET TO THE SOUTHEAST CORNER OF THE AFORESAID LOT 2 ALSO BEING THE WEST RIGHT-OF-WAY LINE OF SCOTTSDALE ROAD AS SHOWN IN BOOK 1201 OF MAPS, PAGE 8, RECORDS OF MARICOPA COUNTY ARIZONA;

THENCE SOUTH 89°25'14" WEST ALONG THE SOUTH LINE OF SAID LOT 2 A DISTANCE OF 700.93 FEET TO THE POINT OF BEGINNING:

THENCE CONTINUING SOUTH 89°25'14" WEST ALONG SAID SOUTH LINE OF LOT 2 A DISTANCE OF 272.82 FEET;

THENCE DEPARTING SAID SOUTH LINE NORTH 00°56' 25" WEST A DISTANCE OF 259.45 FEET TO A POINT ON THE NORTH LINE OF THAT PARCEL DEFINED IN RESOLUTION NO. 3497 RECORDED AS DOCUMENT NO. 91-0576480 SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST;

THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, TO THE RIGHT, ALONG SAID NORTH LINE, HAVING A RADIUS OF 365.73 FEET WHICH BEARS SOUTH 19°10' 48" EAST, THROUGH A CENTRAL ANGLE OF 18°05' 42", AN ARC DISTANCE OF 115.50 FEET;

THENCE NORTH 88°54' 54" EAST ALONG SAID NORTH LINE A DISTANCE OF 139.09 FEET;

THENCE DEPARTING SAID NORTH LINE SOUTH 01°05' 06" EAST A DISTANCE OF 5.00 FEET;

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First American Title Insurance Company

Exhibit A (Cont.)

Commitment No.: 06182260-027-MV1

EXHIBIT A

Legal Description (Continued)

THENCE NORTH 88°42' 32" EAST A DISTANCE OF 20.18 FEET;

THENCE SOUTH 00°56' 25" EAST A DISTANCE OF 275.02 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2:

THAT PART OF LOT 2. " A MINOR LAND DIVISION OF SCOTTSDALE FASHION SQUARE AMENDED". ACCORDING TO BOOK 1201, PAGE 8, RECORDS OF MARICOPA COUNTY, ARIZONA, BEING PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, MARKED BY A 3" CITY OF SCOTTSDALE BRASS CAP IN A HAND-HOLE, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 22, MARKED BY A 4" MARICOPA COUNTY ENGINEERING DEPARTMENT BRASS CAP IN HAND-HOLE, BEARS SOUTH 00°05'20" WEST A DISTANCE OF 1328.02 FEET;

THENCE SOUTH 00°05'20" WEST ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 22 A DISTANCE OF 305.54 FEET:

THENCE DEPARTING SAID EAST LINE NORTH 89°54'40" WEST A DISTANCE OF 65.00 FEET TO THE SOUTHEAST CORNER OF THE AFORESAID LOT 2 ALSO BEING THE WEST RIGHT-OF-WAY LINE OF SCOTTSDALE ROAD AS SHOWN IN BOOK 1201 OF MAPS, PAGE 8, RECORDS OF MARICOPA COUNTY ARIZONA;

THENCE SOUTH 89°25'14" WEST ALONG THE SOUTH LINE OF SAID LOT 2 A DISTANCE OF 700.93 FEET;

THENCE DEPARTING SAID SOUTH LINE OF LOT 2 NORTH 00"56'25" WEST A DISTANCE OF 28.16 FEET TO THE POINT OF BEGINNING:

THENCE CONTINUING NORTH 00°56'25" WEST A DISTANCE OF 138.65 FEET;

THENCE NORTH 89°03'35" EAST A DISTANCE OF 30.00 FEET;

THENCE SOUTH 00°56'25" EAST A DISTANCE OF 138.65 FEET:

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Exhibit A (Cont.)

Commitment No.: 06182260-027-MV1

EXHIBIT A

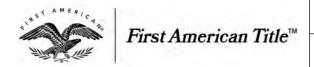
Legal Description (Continued)

THENCE SOUTH 89°03'35" WEST A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.

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ISSUED BY

First American Title Insurance Company

Schedule BI & BII

Commitment No.: 06182260-027-MV1

SCHEDULE B, PART I

Requirements

All of the following Requirements must be met:

- 1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
- 2. Pay the agreed amount for the estate or interest to be insured.
- 3. Pay the premiums, fees, and charges for the Policy to the Company.
- 4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

TAX MAP

TAX NOTE:

Year 2018

Parcel No. 173-37-010 1 Total Tax \$100,989.56 First Half \$50,494.78 (Paid) Second Half \$50,494.78 (Unpaid)

(Covers more property)

- 5. PAY second installment 2018 taxes, plus penalties if any.
- 6. Approval by the Legal Department of the Company of this Commitment prior to close of escrow and issuance of policy.
- 7. FURNISH the Company with Owner's Affidavit executed by Scottsdale Fashion Adjacent LLC, a Delaware limited liability company
- 8. INTENTIONALLY OMITTED.
- 9. INTENTIONALLY OMITTED.

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ISSUED BY

First American Title Insurance Company

Schedule BI & BII (Cont.)

Commitment No.: 06182260-027-MV1

SCHEDULE B

(Continued)

10. SUBMIT fully executed copy of the Article of Organization and Operating Agreement (and all amendments) of the limited liability company named below for examination. The right is reserved to make additional requirements upon said examination.

Scottsdale Fashion Adjacent LLC, a Delaware limited liability company

- FURNISH name of the buyer(s). The right is reserved to make further exceptions or requirements based upon 11. the information furnished.
- 12. RECORD Partial Release and Reconveyance of the subject property from Deed of Trust:

Amount \$156,000,000.00 Dated August 12, 1997 Recorded August 14, 1997 97-0556304 Document No.

Trustor Scottsdale Fashion Square Partnership, an Arizona general partnership

Trustee Chicago Title Insurance Company

Beneficiary SFS Capital, Inc., a Delaware corporation

THE BENEFICIAL INTEREST under said Deed of Trust was assigned by instrument:

Recorded August 14, 1997 97-0556306 Document No.

State Street Bank and Trust Company, a Massachusetts trust company Assignee

- 13. RECORD partial release of Assignment of Leases and Rents recorded in 97-0556305. Thereafter Assignment of Assignment recorded in 97-0556307.
- 14. RECORD Partial Release of Financing Statement between:

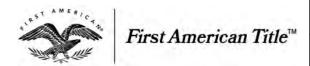
Debtor Scottsdale Fashion Square Partnership Secured Party State Street Bank and Trust Company

August 14, 1997 Recorded Document No. 97-0556308

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ISSUED BY

First American Title Insurance Company

Schedule BI & BII (Cont.)

Commitment No.: 06182260-027-MV1

SCHEDULE B

(Continued)

15. RECORD Partial Release and Reconveyance of the subject property from Deed of Trust:

\$66,505,423.00 **Amount** Dated December 30, 1999 December 30, 1999 Recorded

Document No. 99-1166467

Trustor Scottsdale Fashion Square Partnership Trustee Chicago Title Insurance Company

Beneficiary SFS Capital, Inc.

THE BENEFICIAL INTEREST under said Deed of Trust was assigned by instrument:

December 30, 1999 Recorded

Document No. 99-1166469

Assignee State Street Bank and Trust Company

- 16. RECORD partial release of Assignment of Leases and Rents recorded in 99-1166468. Thereafter Assignment of Assignment recorded in 99-1166470.
- 17. RECORD Partial Release of Financing Statement between:

Scottsdale Fashion Square Partnership Debtor

SFS Capital, Inc. Secured Party Recorded December 30, 1999

Document No. 99-1166471

And assigned by instrument:

To State Street Bank and Trust Company

Recorded December 30, 1999

Document No. 99-1166472

And thereafter Continuation:

Recorded August 12, 2005 Document No. 2005-1157229

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ISSUED BY

First American Title Insurance Company

Schedule BI & BII (Cont.)

Commitment No.: 06182260-027-MV1

SCHEDULE B

(Continued)

18. RECORD Lease from Scottsdale Fashion Adjacent LLC, a Delaware limited liability company to proposed insured

-or in lieu thereof-

RECORD a "Short Form Lease" or "Memorandum of Lease" which must contain words of leasing such as "has leased, demised and let, and does hereby lease, demise and let unto" or other words of same meaning. It must refer to the master lease, give its date and a correct description of land leased.

NOTE: If a Short Form Lease is to be recorded, this Company must be provided with an executed copy of the Lease.

- 19. NOTIFY the borrowers herein that no work is to be done, or materials delivered to the premises, prior to notice by this company that the loan documents to be insured have been placed of record.
- 20. FURNISH the Company with Mechanic's Lien Indemnification relating to the proposed construction. Said indemnity must be executed by the borrowers and general contractor.
- 21. RECORD Deed of Trust to be insured.

SCHEDULE B, PART II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

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ISSUED BY

First American Title Insurance Company

Schedule BI & BII (Cont.)

Commitment No.: 06182260-027-MV1

SCHEDULE B

(Continued)

- I. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
- Α. a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an В. inspection of the Land or that may be asserted by persons in possession thereof.
- Easements, liens or encumbrances, or claims thereof, not shown by the Public Records. C.
- D. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
- E. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
- F. Any lien or right to a lien for services, labor or material not shown by the Public Records.
- 1. RESERVATIONS contained in the Patent from the United States of America, reading as follows: SUBJECT to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States of America, in Book 134 of Deed, Page 95

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ISSUED BY

First American Title Insurance Company

Schedule BI & BII (Cont.)

Commitment No.: 06182260-027-MV1

SCHEDULE B

(Continued)

2. WATER RIGHTS, claims or title to water, and agreements, covenants, conditions or rights incident thereto, whether or not shown by the public records.

This exception is not limited by reason of the disclosure of any matter relating to Water Rights as may be set forth elsewhere in Schedule B.

TAXES AND ASSESSMENTS collectible by the County Treasurer, a lien not yet due and payable for the following 3.

2019

- INTENTIONALLY OMITTED 4.
- 5. EASEMENT and rights incident thereto, as set forth in instrument:

Recorded in Docket	7994
Page	684

Purpose underground electrical and appurtenances

- 6. INTENTIONALLY OMITTED
- 7. EASEMENT and rights incident thereto, as set forth in instrument:

Recorded in Document No.	91-0576480
Purpose	public utility

- 8. EASEMENTS as shown on the Map of Dedication for Scottsdale Fashion Square recorded in Book 349 of Maps, page 19.
- 9. AGREEMENT, according to the terms and conditions, contained therein:

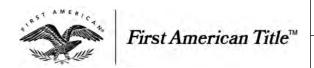
Purpose Sidewalk and Utility Easement Agreement

Dated October 6, 1996 Recorded October 7, 1996 Document No. 96-0714067

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First American Title Insurance Company

Schedule BI & BII (Cont.)

Commitment No.: 06182260-027-MV1

SCHEDULE B

(Continued)

10. AGREEMENT, according to the terms and conditions, contained therein:

Purpose Easement Agreement Dated October 6, 1996 Recorded October 7, 1996 Document No. 96-0714068

11. AGREEMENT, according to the terms and conditions, contained therein:

Purpose Construction, Operation and Reciprocal Easement Agreement

Dated April 14, 1997 Recorded April 15, 1997 Document No. 97-0244394

Notice

Recorded July 2, 2007 Document No. 2007-0757545

12. AGREEMENT, according to the terms and conditions, contained therein:

Purpose Agreement between Adjacent Landowners

Dated July 2, 2007 Recorded July 2, 2007 2007-0757546 Document No.

13. EASEMENT and rights incident thereto, as set forth in instrument:

> Recorded in Document No. 2007-0767574

Purpose underground electrical and appurtenances

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First American Title Insurance Company

Schedule BI & BII (Cont.)

Commitment No.: 06182260-027-MV1

SCHEDULE B

(Continued)

14. AGREEMENT, according to the terms and conditions, contained therein:

Purpose Financial Obligation Agreement for Payment of Water, Sewer and Water Resources

Development Fees and Penalties

August 4, 2008 Dated Recorded August 19, 2008 Document No. 2008-0719592

- 15. INTENTIONALLY OMITTED
- 16. AGREEMENT, according to the terms and conditions, contained therein:

Purpose Property Tax Allocation Agreement

Dated March 6, 2013 Recorded March 6, 2013 2013-0208248 Document No.

- 17. EASEMENTS, restrictions, reservations and conditions as set forth on the recorded plat of Book 1000 of Maps, Page 42 and Replatted in Book 1145 of Maps, Page 5, of said subdivision.
- Effect of Minor Land Division of Scottsdale Fashion Square Amended as shown on the plat recorded in Book 18. 1201 of Maps, page 8.
- 19. AGREEMENT, according to the terms and conditions, contained therein:

Purpose Development Dated August 29, 2017 Recorded August 30, 2017 Document No. 2017-0642227

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First American Title Insurance Company

Schedule BI & BII (Cont.)

Commitment No.: 06182260-027-MV1

SCHEDULE B

(Continued)

20. AGREEMENT for the Waiver of Claims for Diminution in Value of Property, according to the terms and conditions, contained therein:

Recorded August 31, 2017 2017-0647305 Document No.

21. ANY ACTION that may be taken by Flood Control District named below to acquire property or rights of way for flood control as disclosed by instrument:

Recorded in Document No. 2018-0412708

District Maricopa County Flood Control

22. RIGHTS OF PARTIES in possession.

> NOTE: This exception will be amended or deleted upon the submission of the corresponding documents required in Schedule B, Part I.

- 23. INTENTIONALLY OMITTED.
- 24. THE FOLLOWING MATTER(S) disclosed by survey of said land:

Mark Machen (R.L.S. 16294) of Olsson Ву

Project Number 018-3159

Dated April 29, 2019, last updated May 1, 2019

a) Underground electric blue stake along the easterly portion of Parcel No. 1

25. ANY FAILURE to comply with the terms, covenants and conditions of the lease or leases referred to in Schedule

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Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

<u>FirstAm.com</u> uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

NOTICE OF TITLE POLICY DISCOUNTS

Residential Resale and Refinance Transactions - Arizona

Escrow No.: 06182260

Please note certain discounts sometimes apply to reduce title insurance premiums. You should review the possible discounts listed below and tell your escrow officer if you think any apply. For some of the discounts, you may be asked to provide additional information to allow us to verify that the discount is applicable. The discount will be subject to specific formulas filed by the Underwriter with the Arizona Department of Insurance and the location of the property.

SHORT/LONG TERM RESALE RATE:

There are certain discounts available if your purchase was within last 5 years and insured by us or another title company. The discount will vary depending on when you purchased your property and who insured it.

REFINANCE RATE:

There are certain discounts available if your current transaction is a refinance of a prior loan that was insured by us, or another title insurance company. This rate is subject to determination of loan balances in some instances, depending on the formula filed by the Underwriter being used to insure the current transaction.

Please acknowledge your understanding of the foregoing disclosure, even if no discount applies, by signing below.

Date:	_ Date:
Signature of Seller/Borrower	Signature of Seller/Borrower
Print Name	Print Name

AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE

This is to give notice that Title Security Agency of Arizona (including Magnus Title Agency, a division thereof) ("Title Security") is an Arizona corporation which is affiliated with and has business relationships with Long Title Agency, LLC ("Long Title"), Catalina Title Agency, LLC ("Catalina Title"), Infinity Title Agency, LLC (Infinity Title/ITA), Millennium Title Agency, LLC (Millennium Title/MTA), Investors Title Agency, LLC (Investors Title), Professional Title Agency, LLC (Professional Title/PTA), Asset Title Agency, LLC (Asset Title) and CRE Title Agency, LLC (CRE Title) to provide title services. Title Security also has business relationships with First American Title Insurance Company, Old Republic National Title Insurance Company and Title Resources Guaranty Company, which underwrite the policies issued by Title Security. Because of these relationships, this referral may provide Title Security with a financial or other benefit.

You are not required to use Title Security, Long Title, Catalina Title, Infinity Title, Millennium Title, Investors Title, Professional Title, Asset Title, CRE Title, First American Title Insurance Company, Old Republic National Title Insurance Company or Title Resources Guaranty Company, as part of the real estate transaction for this subject property.

THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

The rates for escrow agencies that are also title insurers or title insurance agents are filed with the Arizona Department of Financial Institutions and the escrow agency may not deviate from those filed rates. Title insurance rates are filed with the Arizona Department of Insurance by each title insurer, and the rates are the same for all title insurance issuing agents for each particular insurer. The premium you are charged for your title insurance policy is based upon the purchase price for the property you are purchasing/selling. If you are refinancing, the premium you are charge for your title insurance policy is based upon the loan amount. You may request to review the title insurance rate card which establishes the premium amount from the escrow agent handling your transaction.

DISCLOSURE NOTICES

Good Funds Law

Arizona Revised Statutes Section 6-843 regulates the disbursement of escrow funds by an escrow agent. The law requires that funds be deposited in the escrow agent's escrow account and available for withdrawal prior to disbursement. Funds deposited with the Company by wire transfer may be disbursed upon receipt. Funds deposited with the Company in the form of cashier's checks, certified checks or teller's checks, or checks which are made by an affiliate of a state or federally regulated depository institution when the check is drawn on that institution, may be disbursed the same day as deposited. If funds are deposited with the Company by other methods, recording and/or disbursement may be delayed.

PURCHASER DWELLING ACTIONS NOTICE

Pursuant to Arizona Revised Statutes Section 12-1363.N, notice is hereby provided to the purchaser of a dwelling of the provisions of Arizona Revised Statutes Sections 12-1361, 1362 and 1363. These statutory sections set forth the requirements to be met by a purchaser prior to bringing an action against the seller of a dwelling arising out of or related to the design, construction, condition or sale of the dwelling. "Dwelling" means a single or multifamily unit designed for residential use and common areas and improvements owned or maintained by an association or its members. "Seller" means any person, firm, partnership, corporation, association or other organization engaged in the business of designing, constructing or selling dwellings. The complete statutory sections can be viewed on the Arizona State Legislature's web site: www.azleg.state.az.us/ars/ars.htm.

NOTICE:

Pursuant to Arizona Revised Statutes 11-480, effective January 1, 1991, the County Recorder may not accept documents for recording that do not comply with the following:

- a Print must be ten-point type (pica) or larger.
- b Margins of at least one-half inch along the left and right sides one-half inch across the bottom and at least two inches on top for recording and return address information.
- Each instrument shall be no larger than 8 ½ inches in width and 14 inches in length.

NOTICE OF IMPORTANT CHANGE TO ARIZONA NOTARY LAWS

If your client is a foreign citizen, you will want to be aware of this change.

Arizona law currently provides that "satisfactory evidence of identity" for purposes of a notary's acknowledging signatures or performing jurats includes a "current form of identification issued by a federal, state or tribal government...." (A.R.S. 41-311.11.) Effective August 25, 2004, however, this provision has been amended to provided that the current form of identification must be issued by "the United States government or a state or tribal government...." This change means that a current form of identification issued by a foreign government, such as a foreign driver's license, will NOT meet the statutory identification requirements.

To avoid delays in closing transactions involving foreign citizens who may not have appropriate identification, you should determine as soon as possible what form(s) of identification your clients have. If they do not have appropriate identification, then you may wish to suggest, depending on their circumstances, that they apply for and obtain an appropriate form of U.S. or state identification.